

Dated

2018

The Trustees of The Vortex Designs SSAS

and

Vortex Designs Limited

Lease

of

Ground Floor Premises, Unit C, Marlborough Park, Southdown Road,
Harpenden, Hertfordshire AL5 1NL

**TAYLOR
WALTON**
SOLICITORS

Thornycroft House 107 Holywell Hill St Albans Hertfordshire AL1 1HQ
tel 01727 845245 fax 01727 864970 dx 133337 St Albans 14 email stalbans@taylorwalton.co.uk
www.taylorwalton.co.uk

KJM/VOR1/90

LAND REGISTRATION RULES 2003

Prescribed Lease Clauses

- All words in *italicised text* and *inapplicable alternative wording* in a clause may be omitted or deleted.
- Clause LR13 may be omitted or deleted.
- Clause LR14 may be omitted or deleted where the Tenant is one person.
- Otherwise, do not omit or delete any words in **bold text** unless *italicised*.
- Side-headings may appear as headings if this is preferred.
- Vertical or horizontal lines, or both, may be omitted.

| | |
|--|--|
| LR1. Date of Lease | 2018 |
| LR2. Title number(s) | <p>LR2.1 Landlord's title number(s) <i>Title number(s) out of which this lease is granted. Leave blank if not registered.</i> HD394865</p> <p>LR2.2 Other title numbers <i>Existing title number(s) against which entries of matters referred to in LR9, LR10, LR11 and LR13 are to be made.</i></p> |
| <p>LR3. Parties to this lease <i>Give full names, addresses and company's registered number, if any, of each of the parties. For Scottish companies use a SC prefix and for limited liability partnerships use an OC prefix. For foreign companies give territory in which incorporated.</i></p> | <p>Landlord Michael Richard Tozer as Trustee of The Vortex Designs SSAS of 30 Lothian Road, Edinburgh, EH1 2DH</p> <p>Tenant Vortex Designs Limited of c/o PKF Littlejohn, 2nd Floor, 1 Westferry Circus, Canary Wharf, London E14 4HD</p> <p>Other parties <i>Specify capacity of each party, for example "management company", "guarantor", etc.</i></p> |
| <p>LR4. Property <i>Insert a full description of the land being leased or Refer to the clause, schedule or paragraph of a schedule in this lease in which the land being leased is more fully described.</i> <i>Where there is a letting of part of a registered title, a plan must be attached to this lease and any floor levels must be specified.</i></p> | <p>In the case of a conflict between this clause and the remainder of this lease then, for the purposes of registration, this clause shall prevail. Schedule I Part I</p> |
| <p>LR5. Prescribed statements etc. <i>If this lease includes a statement falling within LR5.1, insert under that sub-clause the relevant statement or refer to the clause, schedule or paragraph of a schedule in this lease, which contains the statement.</i></p> <p><i>In LR5.2, omit or delete those Acts which do not apply to this lease.</i></p> | <p>LR5.1 Statements prescribed under rules 179 (dispositions in favour of a charity), 180 (dispositions by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003.</p> <p>LR5.2 This lease is made under, or by reference to, provisions of: Leasehold Reform Act 1967 Housing Act 1985 Housing Act 1988 Housing Act 1996</p> |
| <p>LR6. Term for which the Property is leased <i>Include only the appropriate statement (duly completed) from</i></p> | <p>The term as specified in this lease at Schedule I Part I</p> |

| | |
|--|--|
| <p>the three options.</p> <p>NOTE: The information you provide, or refer to, here will be used as part of the particulars to identify the lease under rule 6 of the Land Registration Rules 2003.</p> | |
| <p>LR7. Premium</p> <p>Specify the total premium, inclusive of any VAT where payable.</p> | Nil |
| <p>LR8. Prohibitions or restrictions on disposing of this lease</p> <p>Include whichever of the two statements is appropriate. Do not set out here the wording of the provision.</p> | This lease contains a provision that prohibits or restricts dispositions. |
| <p>LR9. Rights of acquisition etc.</p> <p>Insert the relevant provisions in the sub-clauses or refer to the clause, schedule or paragraph of a schedule in this lease which contains the provisions.</p> | <p>LR9.1 Tenant's contractual rights to renew this lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land.</p> <p>None</p> <p>LR9.2 Tenant's covenant to (or offer to) surrender this lease.</p> <p>None</p> <p>LR9.3 Landlord's contractual rights to acquire this lease.</p> <p>None</p> |
| <p>LR10. Restrictive covenants given in this lease by the Landlord in respect of land other than the Property</p> <p>Insert the relevant provisions or refer to the clause, schedule or paragraph of a schedule in this lease, which contains the provisions.</p> | None |
| <p>LR11. Easements</p> <p>Refer here only to the clause, schedule or paragraph of a schedule in this lease which sets out the easements.</p> | <p>LR11.1 Easements granted by this lease for the benefit of the Property.</p> <p>Schedule I Part II</p> <p>LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property.</p> <p>Schedule I Part II</p> |
| <p>LR12. Estate rentcharge burdening the Property</p> <p>Refer here only to the clause, schedule or paragraph of a schedule in this lease which sets out the rent charge.</p> | None |
| <p>LR13. Application for standard form of restriction</p> <p>Set out the full text of the standard form of restriction and the title against which it is to be entered. If you wish to apply for more than one standard form of restriction use this clause to apply for each of them, tell us who is applying against which title and set out the full text of the restriction you are applying for.</p> <p>Standard forms of restriction are set out in Schedule 4 to the Land Registration Rules 2003.</p> | |
| <p>LR14. Declaration of trust where there is more than one person comprising the Tenant</p> <p>If the Tenant is one person, omit or delete all the alternative statements.</p> <p>If the Tenant is more than one person, complete this clause by omitting or deleting all inapplicable alternative statements.</p> | |

This Lease made the day of 2018

Between:

- (1) **Michael Richard Tozer and** as Trustee of The Vortex Designs SSAS of 30 Lothian Road, Edinburgh, EH1 2DH ("the Landlord") and
- (2) **Vortex Designs Limited** (Company Number 02235779) whose registered office is c/o PKF Littlejohn 2nd Floor, 1 Westferry Circus, Canary Wharf, London E14 4HD ("the Tenant")

Witnesseth as follows:-

1. In this Lease unless the context otherwise requires:-

- 1.1 **"The Building"** means all the land and buildings known as Unit C Marlborough Park Southdown Road Harpenden Hertfordshire (being all that land comprised in Title Number HD394865) of which the Demised Premises forms part;
- 1.2 **"The Common parts"** means all walls (whether structural or not) fences pipes tanks roadways pavements paths yards landscaped areas foundations floors roofs balconies areas entrance ways passages stairs lifts escalators lavatories fire-fighting and fire prevention equipment security equipment and any other premises easements services things or conveniences or any part thereof which shall at any time belong to or be capable of being used or enjoyed by the Demised Premises or the tenant or occupier thereof in common with any other person or persons
- 1.3 **"The Demised Premises"** means the premises described in Schedule I Part I hereto and each and every part belonging thereto together with all additions alterations and improvements thereto made during the Term and all Landlord's fixtures therein from time to time and also all pipes and tanks exclusively serving such premises and all boundary walls and fences belonging thereto
- 1.4 **"Pipes"** means and includes pipes sewers drains gutters conduits ditches watercourses culverts channels ducts wires cables and all other conducting media
- 1.5 **"The Insured Risks"** means such risks as may from time to time be covered by any policy of insurance effected by the Landlord relating to the Demised Premises

- 1.6 **"Reinstatement"** includes shoring and/or propping up weather proofing other protective or emergency works and/or acts demolition site clearance rebuilding and reinstatement
- 1.7 **"The Planning Acts"** means the Town and Country Planning Act 1990 and all Statutes Regulations and Orders included by virtue of the provisions of clause 1.5. hereof
- 1.8 **"The Prescribed Rate of Interest"** means the rate of ten per cent per annum or (if higher) Four Pounds per centum per annum above the base rate for the time being of Lloyds Bank Plc or such other joint stock bank as the Landlord may from time to time specify in writing to the Tenant calculated from the due date to the actual date of payment whether before or after any judgement.
- 1.9 **"The Perpetuity Period"** means the duration of the Term as herein before defined or eighty years from the date hereof whichever is the shorter
- 1.10 **"The Landlord"** includes the person for the time being entitled to the reversion immediately expectant on the termination of the Term hereby granted
- 1.11 **"The Service Charge"** means a fair proportion of the cost to the landlord in repairing replacing renewing and decorating the structure of the Building and providing the Services
- 1.12 **"The Services"** means the services, facilities and amenities specified in Schedule IV
- 1.13 **"The Tenant"** includes the Tenants successors in title
- 1.14 **"The Term"** means the term of years hereby created and any statutory continuation of it
- 1.15 The masculine includes the feminine and vice versa
- 1.16 The singular includes the plural and vice versa
- 1.17 Covenants by two or more persons are joint and several
- 1.18 Words importing persons include corporations and vice versa

- 1.19 Any reference to a statute shall include any statutory extension or modification or re-enactment of such statute and any regulations or orders made thereunder
2. In consideration of the rents and covenants on the part of the Tenant hereinafter reserved and contained **THE LANDLORD HEREBY DEMISES** unto the Tenant **ALL THOSE** the Demised Premises TOGETHER WITH the rights (if any) set out in Schedule I Part II **EXCEPT AND RESERVING** unto the Landlord and all other persons from time to time entitled thereto the easements and rights set out in Schedule I Part III **TO HOLD** the same unto the Tenant for the Term specified in Schedule II **YIELDING AND PAYING** therefor in each case (if required by the Landlord) together with Value Added Tax thereon
- 2.1 **FIRSTLY** the initial Rent specified in Schedule II all such rents to be paid by equal payments in advance by Bankers Order on the Rent Payment Days specified in Schedule II without any deduction the first payment to be made on the execution hereof in respect of the First Rent Period specified in Schedule II
- 2.2 **SECONDLY** by way of further rent on demand an amount equal to the premiums payable by the Landlord for the purposes of insurance against the insured risks three years' loss of rent including an allowance for a reasonable estimated increased rent payable after a rent review which falls within the loss of rent insurance period the Landlords liability as the owner or Landlord of the Demised Premises any architects quantity surveyors or other professional fees incurred in respect of any of the foregoing
- 2.3 **PROVIDED THAT** if the Demised Premises are insured together with other premises the amount payable hereunder by the Tenant shall be a fair proportion of the total premium and any dispute as to the amount of any sum due to the Landlord shall be determined by the Landlords Surveyor (acting as independent expert and not as arbitrator) whose determination on all matters of fact shall be final and binding on the parties
- 2.4 **THIRDLY** by way of further Rent on demand a fair proportion of all costs charges expenses Surveyor's and other professional fees and any compensation for damage or disturbance and a management charge of Ten per cent of such costs charges expenses fees and compensation incurred in cleaning lighting repairing decorating maintaining making up and rebuilding the Common Parts Insuring the Common Parts the Landlords liability as owner or occupier of the Common Parts or

as employers of persons in or about them and chattels equipment and fixtures in or about the Common Parts provided for use by the Tenant and others or for the discharge of any obligation of the Landlord under this lease Complying with all Acts of Parliament Bye-laws and regulations and with all requirements of all competent authorities which relate to the Common Parts and the payment of any rates water rates taxes charges assessments impositions and outgoings relative thereto the cost of reinstatement but only so far as such expenditure shall not be covered by insurance any other act or thing done in or about or in connection with the Demised Premises or the Common Parts or any premises of which the Demised Premises form part reasonably calculated to be for the benefit of the Tenant (either alone or in conjunction with other tenants of the Landlord or occupants of adjoining or neighbouring premises) but not otherwise provided for in this lease

2.5 **PROVIDED THAT** any dispute as to the amount of any sum due to the Landlord shall be determined by the Landlord's Surveyor (acting as an independent expert and not as an arbitrator) whose determination on all matters of fact shall be final and binding on the parties

2.6 **AND FOURTHLY** by way of further rent the Service Charge payable in accordance with Schedule IV payable on written demand **PROVIDED THAT** any dispute as to the amount of any sum due to the Landlord shall in the absence of agreement between the parties be determined by the Landlord's Surveyor on the application of either party (acting reasonably as an independent expert and not as an arbitrator) whose determination on all matters of fact shall be final and binding on the parties

3. **THE TENANT** hereby **COVENANTS** with the Landlord as follows:-

3.1 To pay the rents reserved at the times and in the manner hereinbefore provided

3.2 To pay all existing and future rates taxes duties charges assessments impositions and outgoings whatsoever (whether parliamentary parochial local or otherwise) and whether or not of a capital or non-recurring nature which now are or may at any time hereafter during the Term be charged levied assessed or imposed upon the Demised Premises or upon the yearly rent or other monies payable hereunder or upon the owner or occupier in respect thereof including a fair proportion of all such payments as aforesaid as may be assessed charged or payable upon or in respect of any premises of which the Demised Premises form part

- 3.3 To keep the Demised Premises in good and tenantable repair (damage by any of the insured risks excepted save where the Insurance shall be insufficient or shall be vitiated in whole or in part by any act or omission of the Tenant)
- 3.4 To keep the whole of the Demised Premises in a clean and tidy condition
- 3.5 To clean all the windows (both inside and out) and all fixed glass once at least in every month
- 3.6
 - 3.6.1 In the last six months of the Term (however terminated) to paint with two coats at least of best quality paint and grain varnish and colour all such external wood and metal work and other parts of the Demised Premises as are usually or ought to be so treated and at the same time to wash and clean all external parts of the Demised Premises needing to be washed and cleaned
 - 3.6.2 In the last six months of the Term (however terminated) to paint with two coats at least of best quality paint and grain varnish colour and paper all such parts of the inside of the Demised Premises as are usually or ought to be so treated
 - 3.6.3 To repoint any external masonry when necessary
 - 3.6.4 To restore any roughcast or stucco work when necessary
 - 3.6.5 To carry out all such works (i) in a good and workmanlike manner and (ii) in the case of all external work and of the internal work required to be carried out in the last six months of the Term only with the prior written approval of the Landlord of the colour and appearance (such approval not to be unreasonably withheld)
- 3.7 To repair or replace forthwith by new articles of the same kind and quality any fixtures fittings plant or equipment (other than tenants or trade fittings) upon the Demised Premises which shall be damaged worn out or removed
- 3.8 To permit the Landlord and the Landlord's mortgagee (if any) and any persons authorised by them respectively at all reasonable times with or without workmen on

giving reasonable notice (except in emergency) to enter upon the Demised Premises:-

- 3.8.1 To view and record the condition thereof and to take a schedule of the Landlord's fixtures and of any dilapidations or
- 3.8.2 to execute works to other premises or services thereto or to execute works to the Demised Premises for which the Landlord is liable or which the Landlord is entitled to execute and for such purposes to be afforded all reasonable facilities or
- 3.8.3 To fix and retain upon the Demised Premises notices for reletting or selling them or
- 3.8.4 To enable any person contemplating or dealing with any interest in the Demised Premises to view the same or
- 3.8.5 To enable inspections and/or valuations to be carried out for any reasonable purpose including (without prejudice to the generality of the foregoing) inspections and/or
- 3.8.6 valuations in contemplation or in the course of (i) any review of the rent hereby reserved (ii) the grant of any new Lease or tenancy (iii) proceedings under the Landlord and Tenant Act 1954 Part II (iv) any review of insurances (v) any valuation of the Landlord's interest in the Demised Premises

and to furnish such information relevant for such purposes as may reasonably be requested in writing by the Landlord or any person having a right of entry under this sub-clause (including information relating to any sub-lease or other derivative Term)

- 3.9 In accordance with the Tenants covenants to repair and make good all defects and dilapidations within a reasonable period of notice in writing by the Landlord so to do and if the Tenant fails to comply with any such notice it shall be lawful (but not obligatory) for the Landlord (without prejudice to the right of re-entry hereinafter contained) to enter upon the Demised Premises to make good the same and the cost thereof shall be paid by the Tenant upon demand together with all Solicitors'

and Surveyors' charges and other reasonable expenses which may be incurred by the Landlord in connection therewith

3.10

- 3.10.1 Not to bring or permit to be brought into the Demised Premises or to keep or permit to be kept or to remain in or about the Demised Premises anything which is or may become dangerous offensive combustible inflammable radio-active or explosive (except such items as may from time to time be permitted by both the Landlord and the insurers) and not to carry on or do or permit to be carried on or done thereon any trade or act whereby the Landlord would or might be prevented from insuring the Demised Premises or any other property or whereby any insurance effected in respect of the Demised Premises or any other property would or might be vitiated or prejudiced or whereby any additional premium may become payable
- 3.10.2 To pay all additional insurance premiums (including additional insurance premiums payable in respect of such other property) occasioned by the Tenants use of the Demised Premises PROVIDED THAT subject to the Tenant paying any additional premium nothing in this clause shall prevent the Tenant carrying on any business permitted hereunder
- 3.10.3 If the Demised Premises or any part thereof shall be destroyed or damaged by any of the insured risks at any time during the Term and the insurance money shall be wholly or partly irrecoverable by reason of any act or default of the Tenant then the Tenant will forthwith pay to the Landlord the cost of reinstatement of the Demised Premises credit being given to the Tenant for any sum actually received by the Landlord in respect of such reinstatement costs under such insurance as aforesaid

3.11

- 3.11.1 Not to effect any insurance of the Demised Premises without the Landlords consent
- 3.11.2 Any insurance of the Demised Premises effected by the Tenant with the Landlords consent shall be effected in the joint names of the Landlord and the Tenant

- 3.11.3 To hold any sums received by the Tenant under any insurance of the Demised Premises in trust for the Landlord and to pay the same to the Landlord forthwith upon demand or if the Landlord so requires to apply the same in making good the loss or damage in respect of which the same shall have been received
- 3.11.4 In the event of the Demised Premises or any part thereof being destroyed or damaged by any of the insured risks to give notice thereof to the Landlord as soon as the destruction or damage shall come to the notice of the Tenant
- 3.11.5 To complete all such documents and provide the Landlord with all such information and assistance as shall be necessary to enable the Landlord to receive the proceeds of any insurance policy covering the Demised Premises
- 3.12 Not to carry on use or permit the Demised Premises to be used for any noisy noisome offensive or dangerous trade manufacture business or occupation nor for any illegal or immoral purpose nor do or suffer to be done on the Demised Premises any act matter or thing whatsoever which may be or tend to become an annoyance nuisance damage disturbance or inconvenience to the Landlord or to the owners or occupiers of any adjoining or neighbouring premises or any of them
- 3.13 Without prejudice to the generality of the foregoing not to permit any sale by auction or public exhibition or public show or spectacle or political meeting to take place on the Demised Premises nor to carry on use or permit the Demised Premises or any part thereof to be used for the sale of wine beer or spirits or as a residence club or licensed betting office
- 3.14 Not to make any alteration or addition to the Demised Premises whatsoever provided that non-structural alterations may be permitted with the Landlord's prior written consent but the Landlord is absolutely entitled to refuse such consent
- 3.15
- 3.15.1 Not to assign transfer underlet or part with possession of any part (as opposed to the whole) of the Demised Premises or share the use and occupation of the whole or any part of the Demised Premises with any other person

- 3.15.2 Not to mortgage or charge the whole of the demised premises or to underlet or permit the whole (as opposed to part) of the Demised Premises to be mortgaged charged or underlet and not to part with or permit any parting with possession of the Demised Premises otherwise than by way of an assignment or transfer of the whole in accordance with the next following sub-clause
- 3.15.3 Not to assign or transfer the whole (as opposed to part) of the Demised Premises or permit any such dealing therewith without first
- 3.15.3.1 obtaining the prior written consent of the Landlord not to be unreasonably withheld or delayed in the case of a respectable and responsible person or company in the Landlord's reasonable opinion
- 3.15.3.2 complying with the conditions contained in 3.15.4
- 3.15.4 The conditions referred to in 3.15.3 are that:
- 3.15.4.1 the assignee together with any guarantees and other security for the performance by the assignee of the tenant covenants under this lease (other than any authorised guarantee agreement as described in s.16 of the Landlord and Tenant (Covenants) Act 1995) is in the reasonable opinion of the Landlord no less substantial in financial terms than the present Tenant and the Guarantor were in aggregate at the date of the application for the licence to assign and
- 3.15.4.2 upon or before any assignment and before giving occupation to the assignee the Tenant covenants by way of indemnity and guarantee with the Landlord in the terms set out in Schedule V; and
- 3.15.4.3 if so required by the Landlord upon or before any assignment and before taking occupation the assignee obtains a maximum of three guarantors reasonably acceptable to the Landlord who covenant by way of indemnity and guarantee (and if more than one jointly and severally) with the Landlord in the terms set out

in Clause 6 substituting the word "Assignee" for the word "Tenant"; and

- 3.15.4.4 if so required by the Landlord upon or before any assignment and before taking occupation the assignee provides a Rent Deposit Bond reasonably acceptable to the Landlord
- 3.15.5 To leave with the Landlord or the Landlord's Solicitors for the purpose of registration all assignments transfers mortgages charges and every other document (including probates of wills or letters of administration) affecting or evidencing the devolution of the title to the Demised Premises including a statutory receipt or other document evidencing the transfer or discharge of a mortgage or charge within one calendar month after execution thereof and on leaving or producing the same to pay a reasonable fee for the registration of each such document including where applicable the provision of details thereof to the Landlord or the Landlord's Agent
- 3.16 To pay all legal costs and surveyor's fees incurred by the Landlord attendant upon or incidental to every application made by the Tenant for a consent or licence herein required or made necessary whether the same be granted refused withdrawn or offered subject to qualifications or conditions
- 3.17 Not to use the Demised Premises or any part thereof for any purpose except that specified in Schedule III save for the written consent of the Landlord such consent not to be unreasonably withheld or delayed
- 3.18 Not without the previous consent in writing of the Landlord to place or keep or permit to be placed or kept in the Demised Premises any heavy articles so as to overload or cause damage to the Demised Premises
- 3.19 Not to exhibit on the exterior of the Demised Premises or the interior thereof so as to be visible from outside any signboard advertisement placard or nameplate except on the exterior such as shall have been previously approved by the Landlord and in the interior such as are usually displayed in connection with the permitted business
- 3.20 Not to hang or expose any article outside the Demised Premises

3.21 Not to obstruct or damage any road forecourt or passageway leading to the Demised Premises or use the same in such manner as to cause any nuisance damage or annoyance and not to carry out any repairs to any vehicle thereon

3.22 Not to deposit or permit the escape of any trade effluent or other harmful or obnoxious material into any pipes streams or otherwise onto the Demised Premises or its surrounding land and to comply at all times with such environmental legislation as shall cover the Tenant's use of the Demised Premises

3.23

3.23.1 At the Tenants own expense to do and execute all such works as shall be required at any time during the Term to be done or executed in or upon the Demised Premises by the owner and/or the occupier under or by virtue of any Act for the time being in force or by the direction of any local or public authority

3.23.2 Without prejudice to the generality of the foregoing provisions to comply at the Tenants own expense in all respects with the provisions of any Statutes and any other obligations imposed by law or by any bylaws applicable to the Demised Premises or in regard to carrying on the trade or business for the time being carried on by the Tenant on the premises and the requirements of all insurers in respect of the Demised Premises

3.24

3.24.1 Upon receipt of any notice order direction or other thing from any competent authority affecting or likely to affect the Demised Premises whether the same shall be served directly on the Tenant or the original or a copy thereof be received from any subtenant or from any person under the control of the Tenant or any sub-tenant to comply therewith so far as necessary and so far as the Tenant is liable so to do under the provisions of this lease and at the Tenants own expense

3.24.2 Forthwith to deliver both to the Landlord and to any Superior Landlord a copy of such notice order direction or other thing

3.25

- 3.25.1 To comply in all respects with the provisions and requirements of the Planning Acts whether as to the permitted user hereunder or otherwise and to indemnify (both after the expiration of the Term by effluxion of time or otherwise and during its continuance) and keep the Landlord indemnified against all liability whatsoever including costs and expenses in respect of any contravention thereof
- 3.25.2 Forthwith to produce to the Landlord any notice order or proposal permission or consent relating to the Demised Premises given or issued to the Tenant by a Planning Authority under or by virtue of the Planning Acts and at the request of the Landlord to make or join with the Landlord in making every such objection or representation against the same that the Landlord shall deem appropriate
- 3.25.3 To obtain at the expense in all respects of the Tenant all planning permissions and serve all such notices as may be required for the carrying out of any operations on the Demised Premises or any use thereof at the commencement which may constitute Development under the Planning Acts provided that no application for planning permission shall be made without the previous written consent of the Landlord
- 3.25.4 To pay and satisfy any charge or levy that may hereafter be imposed under the Planning Acts in respect of the carrying out or maintenance of any such operations or the commencement or continuance of any such use as aforesaid
- 3.25.5 Notwithstanding any consent which may be granted by the Landlord under this Lease not to carry out or make any alteration or addition to the Demised Premises or any change of use thereof before all necessary notices under the Planning Acts in respect thereof have been served or before all such notices and all such necessary planning permissions have been produced to the Landlord and in the case of a planning permission acknowledged by the Landlord in writing as satisfactory it being understood that the Landlord may refuse so to express satisfaction with any such planning permission on the grounds that any condition contained therein or anything omitted therefrom or the period thereof would in the reasonable opinion of the Landlord or the Landlord's Surveyor be or be likely to be

prejudicial to the Landlord's interest in the Demised Premises whether during the Term or following the determination or expiration thereof

- 3.25.6 Unless the Landlord shall otherwise direct to carry out and complete before the expiration or sooner determination of the Term: any works stipulated to be carried out to the Demised Premises by a date subsequent to such expiration or sooner determination as a condition of any planning permission granted for any

Development begun before such expiration or sooner determination; and any Development begun upon the Demised Premises in respect of which the Landlord shall or may be or become liable for any charge or levy under the Planning Acts

3.26

- 3.26.1 Not to stop up darken or obstruct any windows or lights belonging to the Landlord

- 3.26.2 Not to permit any new window light opening doorway path passage drain or other encroachment or easement to be made or acquired in against out of or upon the Demised Premises and that in case any such window light opening path passage drain or other encroachment or easement shall be made or acquired or attempted to be made or acquired the Tenant will give immediate notice thereof to the Landlord and will at the request and cost of the Landlord adopt such means as may be reasonably required or deemed proper for preventing any such encroachment or the acquisition of any such easement

- 3.27 To pay and indemnify the Landlord against Value Added Tax (or any tax of a similar nature that may be substituted for it) chargeable in respect of any payment of whatever nature made by the Tenant whether rent or otherwise under any of the terms of or in connection with this Lease and by the Landlord where the Tenant agrees in this Lease to reimburse the Landlord for such payment

- 3.28 To yield up the Demised Premises at the expiration or sooner determination of the Term in good and substantial repair and condition in accordance with the Tenant's covenants and to dismantle and remove from the Demised Premises all the Tenant's fixtures if so required by the Landlord and to make good any part or parts

of the Demised Premises which may be damaged in such dismantling and/or removal

3.29 To pay to the Landlord all costs charges and expenses (including Solicitors' Counsel's Surveyors' and other professional costs and fees) incurred by the landlord or a Superior Landlord of and incidental to the preparation and service of any notice under Section 146 of the Law of Property Act 1925 or incurred in or in contemplation of proceedings under Section 146 or 147 of that Act notwithstanding that forfeiture may be avoided otherwise than by relief granted by the Court the service of all notices and schedules relating to wants of repair to the Demised Premises and whether served during or after the expiration or sooner determination of the Term (but relating in all cases to such wants of repair that accrued not later than such expiration or sooner determination) the recovery of arrears of rent interest and other sums due from the Tenant hereunder

4. THE LANDLORD covenants that if the Tenant shall pay the rents hereinbefore reserved and perform and observe the several covenants and conditions herein contained and on the Tenant's part to be performed and observed:-

4.1 The Tenant may peaceably hold and enjoy the Demised Premises during the Term without any lawful interruption by the Landlord or any person rightfully claiming through under or in trust for the Landlord

4.2

4.2.1 The Landlord will keep the Demised Premises insured against loss or damage by such risks and in such sum (including architects and surveyors fees and loss of rent) as the Landlord may from time to time deem necessary (unless through any act neglect or default of the Tenant or any sub-tenant or their respective agents employees customers invitees or visitors or through any accident or accidents the insurance shall become void or voidable or in the reasonable opinion of an insurance broker consulted by the Landlord it shall be impracticable to renew or replace the insurance) and such insurance shall be in the name of the Landlord and of such other persons as the Landlord shall require

4.2.2 The Landlord will on receipt of written notice from the Tenant request the insurers to increase the sum insured and/or to cover such additional risks

as the Tenant may reasonably require Provided that the Landlord shall not be liable in damages if the Demised Premises shall for any reason be uninsured or under-insured

4.2.3 If the Demised Premises shall be destroyed or damaged and the Landlord shall receive the cost of Reinstatement whether from insurers or from the Tenant under the provisions of this Lease and all necessary consents whether of Local or public authorities Landlords Mortgagees or others shall be obtained THEN the Landlord will with all due speed proceed to rebuild or reinstate the Demised Premises PROVIDED THAT: The Landlord shall not be liable for any delay in such rebuilding or reinstatement The Landlord shall not be liable to expend in Reinstatement any sum larger than such part of the insurance and other moneys as aforesaid as shall be due to the Landlord in respect of the loss in value of the Demised Premises or the cost of Reinstatement Any excess of insurance moneys over the cost of rebuilding or reinstatement may be retained by the Landlord

4.2.4 If required by the Tenant the Landlord will produce the insurance policy covering the Demised Premises (or at the Landlord's option give the Tenant adequate details thereof) and will produce evidence of payment of the current premium

4.3

4.3.1 If the Tenant pays the service charge and observes his obligations under this Lease, the Landlord will use his reasonable endeavours to provide the Services.

4.3.2 The Landlord is not to be liable to the Tenant for any breach of his obligations under clause 4.3.1, where the breach is caused by something beyond his control, provided he uses reasonable endeavours to remedy the breach, except to the extent that the breach:

4.3.2.1 could have been prevented; or

4.3.2.2 its consequences could have been lessened; or

4.3.2.3 the time during which its consequences were experienced could have been shortened;

- 4.3.2.4 by the exercise of reasonable skill by the Landlord or those undertaking the obligation on his behalf.
- 4.3.3 The Landlord may add to, withhold or vary the Services if, acting reasonably, he considers the addition, withholding or variation to be necessary or desirable even if it increases the Landlord's Expenses, or if he is required to do so by a competent authority.
- 4.3.4 Any services rendered to the Tenant by staff employed by the Landlord other than services referred to in Schedule IV are to be deemed to be special services for which, and for the consequences of which, the Tenant will be entirely responsible the Tenant is not to be entitled to any services from such staff that may in any way whatever interfere with the performance of their duties to the Landlord.
- 4.4 The Landlord shall use its reasonable endeavours to keep the structural and exterior parts of the Building (other than any parts of the Building that are part of the Property or have been let to another tenant and those Pipes over which the Tenant is granted rights by this Lease in a reasonable state of repair. Without prejudice to its obligations under clause 4.2, the Landlord shall not be obliged to carry out any repair where the need for any repair has arisen by reason of the occurrence of The Insured Risks.
- 4.5 The Tenant shall pay the Landlord on demand a fair proportion of the reasonable and proper costs incurred by the Landlord in keeping the structure and exterior of the Building and the Pipes belonging to the Landlord it (other than any parts of the Building or Pipes that are part of the Property or have been let to another tenant) in good repair and condition. Without prejudice and its obligations under clause 4.2, the tenant shall not be required to make any payment under this clause in respect of any work carried out by the Landlord by reason of the Landlord's obligations in clause 4.2.
5. PROVIDED ALWAYS and it is hereby agreed as follows:-
- 5.1 If
- 5.1.1 the rent or any part thereof shall at any time be in arrear or unpaid for twenty one days after the same shall have become due (whether demanded or not) or

- 5.1.2 there shall be any material breach of the Tenant's covenants or agreements herein or
- 5.1.3 the Tenant or any surety for the Tenant shall commit an act of bankruptcy or enter into any arrangement or composition with creditors or being a company shall enter into liquidation whether compulsory or voluntary (except for the purpose of reconstruction or amalgamation) or if a receiver of all or part of the Tenant's undertaking shall be appointed or if a petition is presented against the Tenant for an Administration Order pursuant to the provisions contained in Part II of the Insolvency Act 1986 then and in any such case it shall be lawful for the Landlord or any person duly authorised by the Landlord to re-enter the Demised Premises or any part thereof in the name of the whole and to hold the Demised Premises as if this Lease had not been made but without prejudice to any right of action or other remedy of the Landlord in respect of any antecedent breach of any of the Tenant's covenants or agreements
- 5.2 The provisions of Section 196 of the Law of Property Act 1925 as amended by the Recorded Delivery Service Act 1962 shall apply to the service of all documents under or in connection with this Lease
- 5.3 If the Tenant shall make default in paying any sum referred to in this Lease or any part of such sum for more than seven days after the date upon which the same becomes due (whether formally demanded or not) the Tenant shall pay interest on the amount owing both before and after judgement at the prescribed rate of interest from the due date until the date of payment
- 5.4 If after the commencement of the Term the Demised Premises or any part thereof shall be destroyed or damaged by the insured risks so as to be unfit for occupation or use and the insurance in respect thereof has not become vitiated or payment of the policy moneys refused in whole or in part in consequence of any act or default of the Tenant the rent hereby reserved or a fair proportion thereof according to the nature and extent of the damage sustained shall from the date of such damage or destruction and until the Demised Premises shall have been reinstated or (if earlier) the expiration of three years from such damage or destruction cease to be payable and any dispute concerning this clause shall be determined by a single arbitrator in accordance with the provisions of the Arbitration Act 1996

- 5.5 If rebuilding or reinstatement of the Demised Premises or any part thereof following destruction or damage shall be frustrated all insurance moneys in respect of the Demised Premises (whether paid under policies effected by the Landlord or by the Tenant) which are not applied in rebuilding or reinstating the Demised Premises shall be the property of the Landlord except such part thereof (if any) as shall be attributable to any increase in the value of the Demised Premises which shall have been caused by improvements carried out at the Tenant's expense and which were properly authorised under the terms of this lease but were not made pursuant to an obligation to the Landlord
- 5.6 If any necessary consent to rebuilding or reinstatement is refused or is not granted within six months of application being made for it the Landlord may within three months thereafter terminate this Lease by notice in writing to the Tenant but without prejudice to any outstanding claim for breach of covenant or other provision herein contained
- 5.7 Wherever in this Lease the Tenant is required to pay expenditure expenses outgoings charges costs or any like item to or incurred by the Landlord the Tenant shall pay the appropriate Value Added Tax in respect thereof
- 5.8 Nothing herein contained or implied shall be taken to be a covenant warranty or representation by the Landlord that the Demised Premises can lawfully be used for the purposes specified in Schedule III hereto or any other purpose
- 5.9 This Lease shall not operate to create or grant to the Tenant any easement or other privilege for the benefit of the Demised Premises not expressly set out in Part II of Schedule I hereto nor shall any such easement or privilege be implied
- 5.10 If at the termination of the Term (whenever that may occur) any chattels or effects belonging to the Tenant or any tenant's fixtures shall be left in the Demised Premises by the Tenant for more than fourteen days the Landlord shall have power to sell the same as agent for and on behalf of the Tenant the money arising thereby (but not any interest thereon) less the costs of the sale to be paid or accounted for by the Landlord to the Tenant on demand
- 5.11 That the provisions of Part III of Schedule I hereto shall apply to anything not in being at the date hereof coming into being any time during the perpetuity period

6. IN CONSIDERATION of the demise hereinbefore contained having been made at the request of the Guarantor the Guarantor hereby covenants with the Landlord
- 6.1 That at all times during which either
- 6.1.1 The Lease is vested in the Tenant or
- 6.1.2 Any extended period during which the Tenant is bound by the Tenants covenants or
- 6.1.3 Any period during which the Tenant is liable under an Authorised Guarantee Agreement the Tenant will pay the rent hereby reserved or any rent determined under Section 24 (A) of the Landlord and Tenant Act 1954 on the days and in manner aforesaid and will perform and observe all the Tenant's covenants hereinbefore contained and in case of default in such payment of rent or in the performance or observance of such covenants as aforesaid the Guarantor will pay and make good to the Landlord on demand all losses damages costs and expenses thereby arising or incurred by the Landlord **PROVIDED ALWAYS** and it is hereby agreed that any neglect or forbearance of the Landlord in endeavouring to obtain payment of the rent hereby reserved when the same becomes payable or to enforce performance of the several stipulations herein on the Tenant's part contained and any time which may be given to the Tenant by the Landlord shall not release or exonerate or in any way affect the liability of the Guarantor under this covenant
- 6.2 That in the event of the Tenant during the Term hereby granted or any continuation thereof under Section 24 of the Landlord and Tenant Act 1954 becoming bankrupt or entering into liquidation and the trustee in such bankruptcy or liquidator disclaiming this Lease the Guarantor will if required by the Landlord by notice in writing to the Guarantor within six months of such disclaimer accept from the Landlord a Lease of the Demised Premises for a Term equal in duration to the residue remaining unexpired of the Term hereby granted at the time of the grant of such Lease to the Guarantor such Lease to contain the like Lessee's and Lessor's covenants respectively and the like provisos and conditions in all respects (including the proviso for re-entry) as are herein contained

7. ALL payments to be made pursuant to this Lease shall save where otherwise specifically stated be taken to be expressed exclusive of Value Added Tax and any Value Added Tax in respect of the matters giving rise to them shall be added to the amount thereof and paid in addition thereto
8. THE parties hereby certify that there has been no prior agreement for Lease
9. The Tenant shall have the right to determine this Lease on the first anniversary of the commencement of the Term being 2019 by giving to the Landlord not less than 3 months' written notice sot such extent provided that the Tenant pays the rent up to the date of determination. Upon the expiry of such notice this Lease shall cease and determine but without prejudice to the respective rights of either party in respect of any antecedent claim or breach of covenant.
10. Exclusion of Section 24-28 of the LTA 1954
- 10.1 The parties confirm that:-
- 10.1.1 the Landlord served a notice on the Tenant, as required by Section 38A(3)(a) of the LTA 1954, applying to the tenancy created by this lease, before this lease, was entered into
- 10.1.2 who was duly authorised by the Tenant to do so made a statutory declaration dated in accordance with the requirements of Section 38A(3)(b) of the LTA 1954; and
- 10.1.3 there is no agreement for lease to which this lease gives effect.
- 10.2 The parties agree that the provisions of Section 24 to 28 of the LTA 1954 are excluded in relation to the tenancy created by this lease.

IN WITNESS whereof the parties hereto have caused these presents to be duly executed as a deed the day and year first before written

SCHEDULE I

PART I

(DESCRIPTION OF THE DEMISED PREMISES)

All Those Whole of the Ground Floor of the premises at Unit C, Marlborough Park, Southdown Road, Harpenden forming part only of the Landlord's Building ("the Building") at the aforementioned unit comprising an area of approximately 1,350 square feet on the Ground Floor as the same is shown for the purposes of identification delineated on the plan numbered 1 annexed hereto and thereon edged red

PART II

RIGHTS GRANTED TO THE TENANT

1. The right in common with the Landlord and all other persons from time to time entitled thereto to use all pipes subsisting or maintained for the benefit of the Demised Premises in over or under any adjacent premises
2. The right so far as the Landlord is able to grant the same to park not more than four vehicles on the spaces edged green on the plan numbered 2 annexed hereto or such alternative spaces (being no less commodious) as the Landlord shall allocate from time to time.
3. The right to pass over such part of the Landlord's retained land as shall be necessary with or without vehicles to gain access to and egress from the Demised Premises and the parking spaces referred to in paragraph 2 above in order to exercise the rights granted by this Lease.
4. The right to use the kitchen facilities at the Premises and the right of access to those facilities using other parts of the Building as shall be reasonable to exercise the right granted by this clause.

PART III

RIGHT RESERVED TO THE LANDLORD

1. The free passage and running of water soil gas electricity and other services from and to the Landlords adjacent property in and through the pipes laid made or to be

laid in upon through or under the Demised Premises and the free and uninterrupted use of all gas electric telephone and other pipes serving the Landlords adjacent property now or at any time during the Term upon through or under the Demised Premises

2. The right to construct install use and maintain upon over under or through the Demised Premises any easements or services for the benefit of any adjacent premises
3. The right to build on onto or into any wall of the Demised Premises
4. The right at any time during the tenancy to rebuild or execute other works upon any adjoining or adjacent premises in such manner as the person exercising such right may think fit notwithstanding any interference with the access of light and air to the Demised Premises without any liability to pay compensation for any damage or loss caused by such interference
5. All rights easements privileges and services now enjoyed over or against the Demised Premises not hereinbefore particularly mentioned
6. The right at any time to alter the route of any services or right of way appurtenant to the Demised Premises which may pass under through or over any adjacent property in order to facilitate the development or alteration of such adjacent property provided that the altered route of such service or right of way shall be no less commodious to the Tenant than the previously existing route

SCHEDULE II

THE TERM created by this lease is 2 years from the

2018

THE INITIAL RENT reserved by this Lease is the yearly rent of Twenty Three Thousand Pounds (£23,000.00) and all VAT in respect of it.

THE RENT PAYMENT DAYS are the following days in each year:-

The 25th day of March

The 24th day of June

The 29th day of September

The 25th day of December

SCHEDULE III

(THE USE PERMITTED BY THE LANDLORD)

Use within Class B1 of the Town and Country Planning Act (Use Classes Order) 1987

SCHEDULE IV

(THE SERVICE CHARGE AND SERVICES)

1. Definitions

In this schedule the terms defined below have the meanings given in this paragraph.

1.1 'A financial year'

References to 'a financial year' are references to the period commencing on 1st January in any year and ending on 31 December in the same year or such other annual period as the Landlord in his discretion determines as being that for which his accounts, either generally or in respect of the Building, are to be made up.

1.2 'The Management Premises'

'The Management Premises' means the Building.

1.3 'Other lettable premises'

References to 'other lettable premises' are references to premises in the Building that are let, or are from time to time allocated for letting, by the Landlord, other than the Premises, and respectively include and exclude, where applicable, the equivalent parts of the Building included in and excluded from the Demised Premises include the ground floor premises at the Building presently occupied by the Landlord (or any one of them).

1.4 'The Plant'

'The Plant' means all the electrical, mechanical and other plant, machinery, equipment, furnishings, furniture, fixtures and fittings of ornament or utility in use for common benefit from time to time on, in or at the Building, including, without prejudice to the generality of the foregoing, heating, cooling, lighting and ventilation

equipment, cleaning equipment, internal and public telephones, public address systems, fire precaution equipment, fire and burglar alarm systems, closed circuit television and all other such equipment, including stand-by and emergency systems.

2. Service charge provisions

2.1 Certificate of the Landlord's Expenses

As soon as reasonably practicable after each financial year the Landlord must ensure that his Accountant issues a certificate containing a summary of the Landlord's Expenses for that financial year, and a summary of any expenditure that formed part of the Landlord's Expenses in respect of a previous financial year but has not been taken into account in the certificate for any previous financial year. A copy of the certificate must be supplied by the Landlord to the Tenant upon its coming into being.

2.2 Omissions from the certificate

Omission by the Accountant from a certificate of the Landlord's Expenses of any expenditure incurred in the financial year to which the certificate relates is not to preclude the inclusion of that expenditure in the subsequent certificate.

2.3 Deemed Landlord's Expenses

In any financial year the Landlord's Expenses are to be deemed to include such fair and reasonable part of all costs and expenditure in respect of or incidental to all or any of the recurring services and other matters referred to in clause 3 of Schedule IV, whenever paid or incurred whether before or during the Term, including reasonable provision for anticipated expenditure prior to the expiry of the term howsoever determined, as the Landlord in his reasonable discretion allocates to that financial year, and if the Landlord or a person connected with the Landlord or employed by the Landlord attends to:

2.3.1 the supervision and management of the provision of services for the Building; and/or

2.3.2 the preparation of statements or certificates of the Landlord's Expenses; and/or

2.3.3 the auditing of the Landlord's Expenses; and/or

2.3.4 the collection of rents from the Building, then an expense is to be deemed to be paid or a cost incurred by the Landlord, being a reasonable fee not exceeding that which independent agents might properly have charged for the same work.

2.4 Certificates conclusive

Any certificate of the Landlord's Expenses, and any certificate of the Surveyor or Accountant in connection with the Landlord's Expenses, is to be conclusive as to the matters it purports to certify except in the case of manifest error.

2.5 Variation of the Service Charge

The Service Charge may be varied to the extent that the Landlord fairly and reasonably considers appropriate.

2.6 Landlord's contribution

The Landlord is to have no liability to contribute to the Landlord's Expenses except in relation to Other lettable premises.

2.7 Payment on account

For each financial year the Tenant must pay to the Landlord on account of the Service Charge such sum as the Landlord considers to be fair and reasonable having regard to the likely amount of the Service Charge for the financial year. That sum must be paid in advance, without deduction or set off, by equal quarterly instalments on the usual quarter days, the first instalment to be paid on the quarter day immediately before the commencement of the financial year in question. During any financial year the Landlord may revise the contribution on account of the Service Charge for that financial year so as to take into account any actual or expected increase in expenditure, and as soon as reasonably practicable after a revision the Landlord's Accountant must certify the amount of the revised contribution.

2.8 Final account and adjustments

As soon as reasonably practicable after the end of each financial year, the Landlord must furnish to the Tenant with an account of the Service Charge payable by him for that financial year, credit being given for payments made by the Tenant on account. Within 7 days of the furnishing of such an account, the Tenant must pay the Service Charge, or any balance of it payable, to the Landlord. The Landlord must allow any amount overpaid by the Tenant to him against future payments of Service Charge, whether on account or not. At the end of the financial year current at the end of the Term the Landlord must repay to the Tenant any outstanding overpayment of the Service Charge.

3. The Services

The Services are:

- 3.1 repairing, replacing or renewing and decorating the Common Parts;
- 3.2 operating, maintaining, repairing, renewing, replacing or modifying the Plant;
- 3.3 placing and running maintenance contracts for the Building;
- 3.4 providing the Plant that the Landlord, acting reasonably, considers necessary or desirable, or that is required by law or by any government department or local, public or regulatory or other authority or court to be supplied and maintained, including the initial capital expenditure and expenditure on replacement of any machinery, including articles and materials for, for example, refuse collection and fire-fighting;
- 3.5 providing suitable facilities for disposing of refuse, compacting it or removing it from the Building;
- 3.6 supplying hot and cold water to the lavatory facilities in the Common Parts during normal business hours, and providing towels, soap, toilet paper and other appropriate supplies;
- 3.7 providing reasonable lighting in the Common Parts;
- 3.8 cleaning the windows and other glass of the Common Parts;

- 3.9 supplying, maintaining, servicing and keeping in good condition and, wherever the Landlord considers it appropriate, renewing and replacing all fixtures, fittings, furnishings, equipment and any other things the Landlord may reasonably consider desirable for performing the Services or for the appearance or upkeep of the Common Parts;
- 3.10 carrying out inspections and tests of the Common Parts, including the Plant, that the Landlord from time to time reasonably considers necessary;
- 3.11 planting, tidying, tending and landscaping any appropriate part of the Common Parts in such manner as the Landlord from time to time reasonably considers appropriate;
- 3.12 employing such persons as the Landlord, acting reasonably, considers necessary or desirable from time to time in connection with providing any of the Services, performing the Landlord's other obligations in this Lease, with all incidental expenditure including, but without limiting the generality of the above, remuneration, payment of statutory contributions and such other health, pension, welfare, redundancy and similar or ancillary payments and any other payments the Landlord, acting reasonably and providing work clothing;
- 3.13 discharging any amounts the Landlord may be liable to pay towards the expense of making, repairing, maintaining, rebuilding and cleaning sewers, drains, pipes, watercourses, party fences and other conveniences, that are appurtenant to the Building or are used for the Building and by the Tenant in common with any adjoining property of the Landlord but not the roadway giving access to the Building;
- 3.14 erecting, providing, maintaining, renewing and replacing notice boards, notices and other signs in the Building as the Landlord, acting reasonably, from time to time considers appropriate;
- 3.15 administering and managing the Building, performing the Services, performing the Landlord's other obligations in this Lease and preparing statements or certificates of and auditing the Landlord's Expenses, but not to exceed 10% of the service charge;
- 3.16 providing and performing all services of any kind whatsoever that the Landlord, acting reasonably, from time to time provides;

- 3.17 discharging all existing or future taxes, rates, charges, duties, assessments, impositions and outgoings whatsoever in respect of the Common Parts, including, without prejudice to the generality of the above, those for water, electricity, gas and telecommunications;
- 3.18 discharging all charges in relation to water, electricity and gas in respect of the Demised Premises;
- 3.19 paying any interest on any loan or overdraft raised for the purpose of defraying the Landlord's Expenses;
- 3.20 taking any steps the Landlord, acting reasonably, from time to time considers appropriate for complying with, making representations against, or otherwise contesting or dealing with any statutory or other obligation affecting or alleged to affect the Building, including any notice, regulation or order of any government department, local, public, regulatory or other authority or court, compliance with which is not the direct liability of the Tenant or any Tenant of any part of the Building;
- 3.21 discharging the reasonable and proper cost of any service or matter the Landlord, acting reasonably, thinks proper for the better and more efficient management and use of the Building and the comfort and convenience of its occupants;
- 3.22 renting any item used for carrying out any of the matters referred to in this schedule;
- 3.23 abating any nuisance affecting the Building, except to the extent that abating it is the liability of any tenant or occupier of the Building.

SCHEDULE V

AUTHORISED GUARANTEE AGREEMENT

THIS GUARANTEE is made the [] day of [] 20[]

BETWEEN:

(1) [] of [] ("the Guarantor") and

(2) [] of [] ("the Landlord")

NOW IT IS AGREED as follows:

1. Definitions and interpretation

In this guarantee the following expressions shall (where the context permits) have the following meanings respectively:

- 1.1 "the Assignee" means
- 1.2 "the Lease" means the lease dated (date) and made between (name of original landlord) and (name of original tenant) [and (name of original guarantors for a Term of (contractual Term) from (commencement date)
- 1.3 "the Premises" means the premises demised by the Lease
- 1.4 "the Liability Period" means the period during which the Assignee is bound by the tenant covenants of the Lease
- 1.5 the expressions "authorised guarantee agreement" and "tenant covenants" shall have the same meaning in this guarantee as in the Landlord and Tenant (Covenants) Act 1995 Section 28(1)

2. Recitals

- 2.1 By clause 3.15 of the Lease the Landlord's consent is required to the assignment of the Lease
- 2.2 The Landlord has agreed to give consent to the assignment to the Assignee on condition that the

Guarantor enters into this guarantee
- 2.3 This guarantee takes effect only when the Lease is assigned to the Assignee

In consideration of the Landlord's consent to the assignment the Guarantor covenants with the Landlord and without the need for any express assignment with all [its] successors in title that:

3.

3.1 To pay observe and perform

The Tenant shall punctually pay the rents and observe and perform the covenants and other terms of the Lease throughout the Liability Period and if at any time during the Liability

Period the Tenant shall make any default in payment of the rents or in observing or performing any of the covenants or other terms of the Lease the Guarantor will pay the rents and observe or perform the covenants or terms in respect of which the Tenant shall be in default and make good to the Landlord on demand and indemnify the Landlord against all losses damages costs and expenses arising or incurred by the Landlord as a result of such non-payment non-performance or non-observance notwithstanding:

- 3.1.1 any time or indulgence granted by the Landlord to the Tenant or any neglect or forbearance of the Landlord in enforcing the payment of the rents or the observance or performance of the covenants or other terms of the Lease or any refusal by the Landlord to accept rents tendered by or on behalf of the Tenant at a time when the Landlord was entitled (or would after the service of a notice under the Law of Property Act 1925 Section 146 have been entitled) to re-enter the Premises
- 3.1.2 that the terms of the Lease may have been varied by agreement between the parties [provided such variation is not prejudicial to the Guarantor]
- 3.1.3 that the Tenant shall have surrendered part of the Premises in which event the liability of the Guarantor under the Lease shall continue in respect of the part of the Premises not so surrendered after making any necessary apportionments under the Law of Property Act 1925 Section 140 and
- 3.1.4 any other act or thing by which but for this provision the Guarantor would have been released [other than a variation of the terms of the Lease agreed between the parties that is prejudicial to the Guarantor]

3.2 To take lease following disclaimer

If during the Liability Period the Tenant (being an individual) shall become bankrupt or (being a company) shall enter into liquidation and the trustee in bankruptcy or liquidator shall disclaim the Lease the Guarantor shall if the Landlord shall by notice within days after such disclaimer so require take from the Landlord a lease of the Premises for the residue of the contractual Term of the Lease which would have remained had there been no disclaimer at the rent then being paid under the Lease and subject to the same covenants and terms as in the Lease (except that the Guarantor shall not be required to procure that any other person is made a party to that lease as guarantor) such new lease to take effect from the date of

such disclaimer and in such case the Guarantor shall pay the costs of such new lease and execute and deliver to the Landlord a counterpart of it

3.3 To make payments following disclaimer

If during the Liability Period the Lease shall be disclaimed and for any reason the Landlord does not require the Guarantor to accept a new lease of the Premises in accordance with clause 3.2 above the Guarantor shall pay to the Landlord on demand an amount equal to [the difference between any money received by the Landlord for the use or occupation of the Premises and] the rents [in both cases] for the period commencing with the date of such disclaimer and ending on whichever is the earlier of the following dates:

3.3.1 the date 6 months after such disclaimer and

3.3.2 the date (if any) upon which the Premises are relet

Executed as a Deed by
**Michael Richard Tozer as a Trustee
of The Vortex Designs SSAS:**
in the presence of:-

Executed as a Deed by
Vortex Designs Limited
acting by _____, Director
in the presence of:-

This drawing and any information hereon is the Copyright © property of Gardiner Design Associates. All rights reserved.

All dimensions in millimeters.

This drawing is not to be scaled.

This drawing original is at A4.

| Rev. | Date. | Description. |
|------|-------|--------------|
| | | |

PROJECT:

General Layout

CLIENT:

Vortex Designs
1 Marlborough Park
Harpenden
AL5 1NL

JOB No 353

DRG. No. 01

SCALE: 1 to 100@A4

DATE: Jan, 08

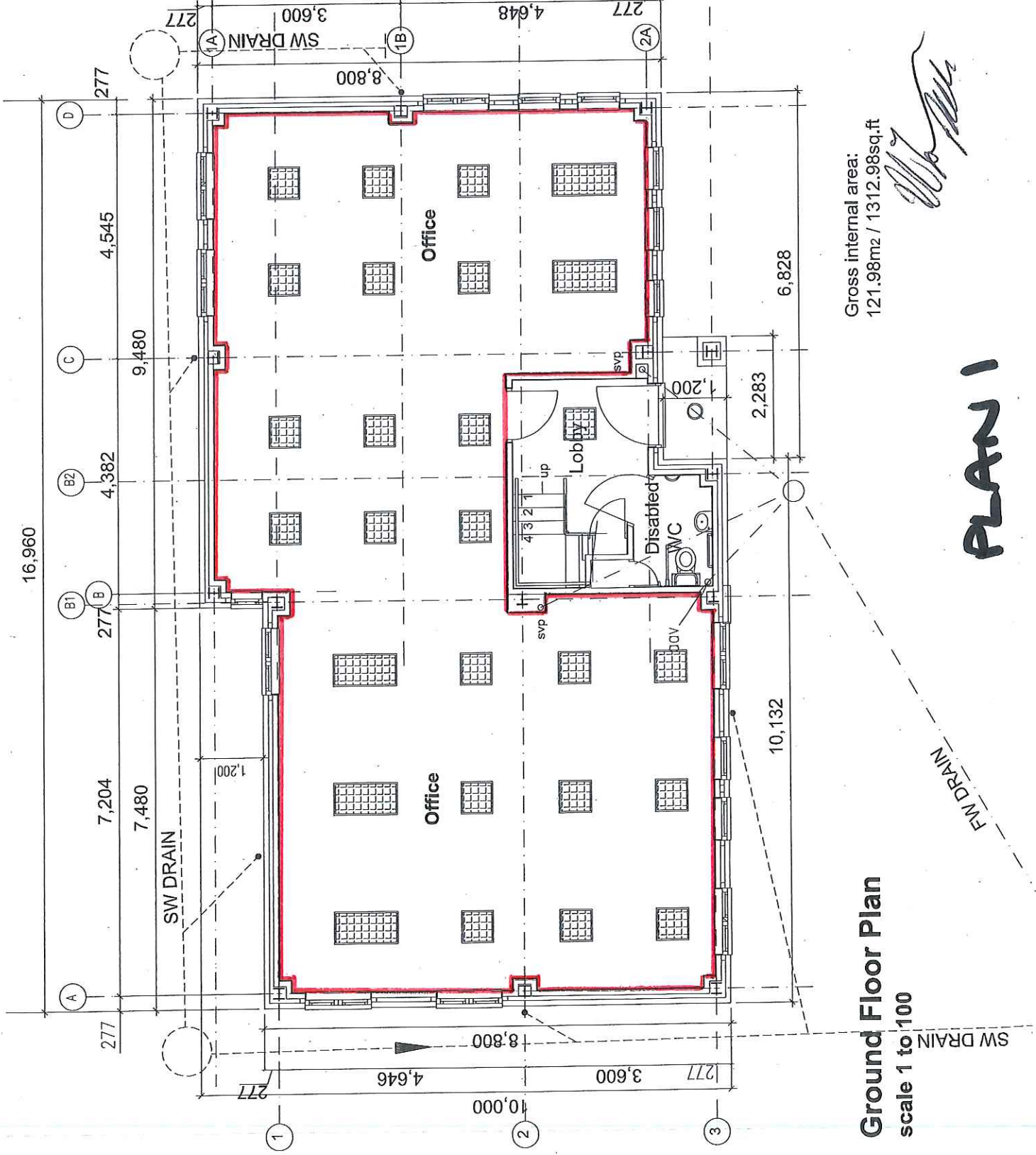
DRG. TITLE:

Ground Floor Plan

Gardiner Design Associates

1 Marlborough Park
Southdown Road
Harpenden
AL5 1NL

info@gardinerdesign.co.uk
Tel: 01582 469 100
Fax: 01582 469 146



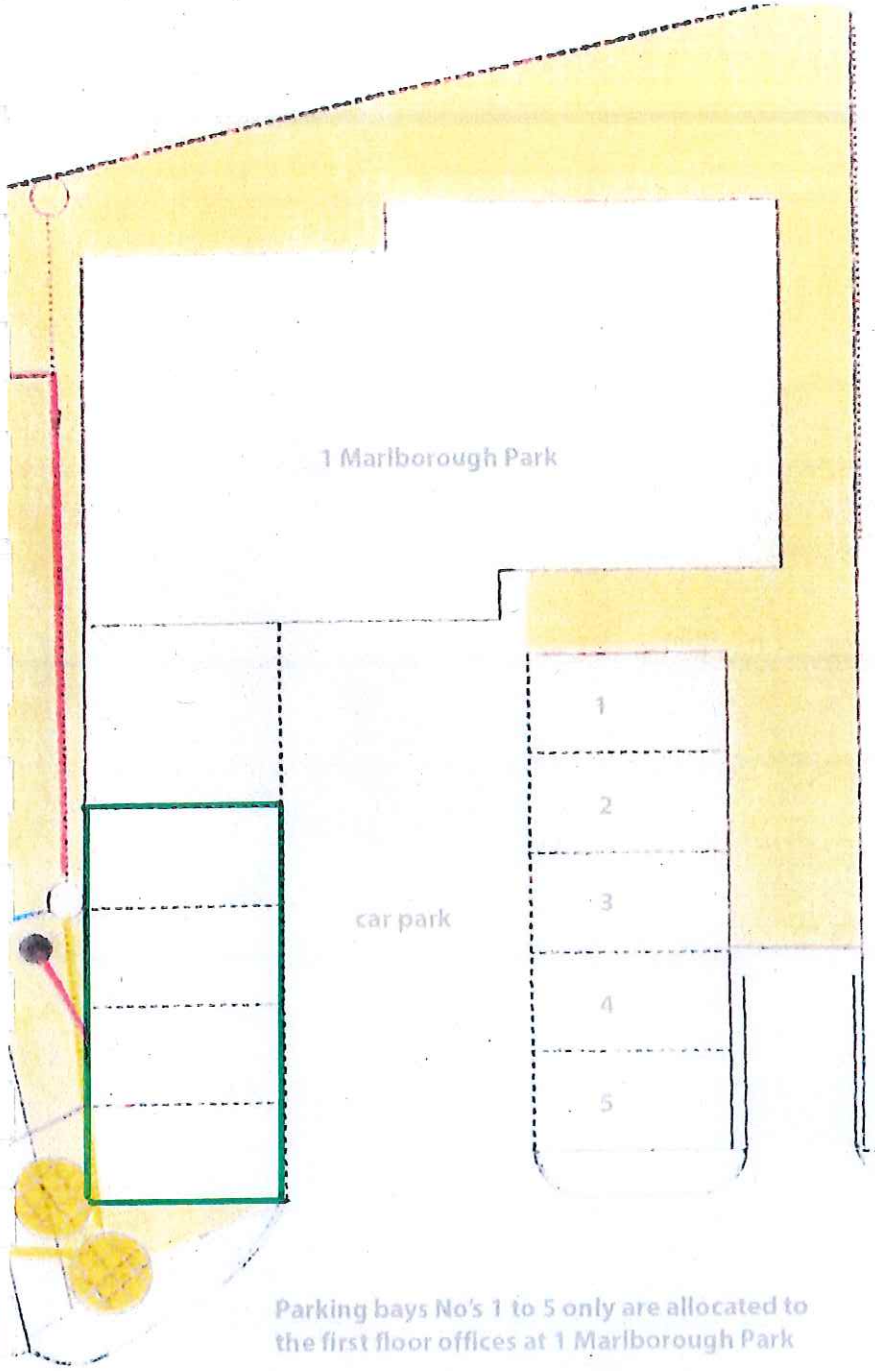
Gross internal area:
121.98m² / 1312.98sq.ft

Ground Floor Plan

scale 1 to 100

PLAN 1

Handwritten signatures



Parking bays No's 1 to 5 only are allocated to the first floor offices at 1 Marlborough Park

June 2003

PLAN 2